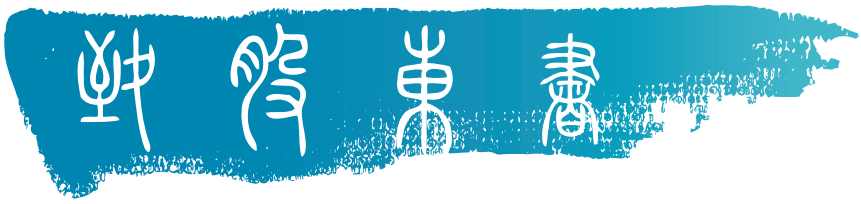
CORPORATE STEWARDSHIP

MESSAGE TO SHAREHOLDERS



"We will continue to seek well-located sites for residential and/or commercial developments. We will also look for suitable investment properties that generate stable income"

"我们将继续寻找优越地段供住宅和/或商业开发。能提供稳定收入的投资物业也在搜寻范围内"

Robinson Tower Redevelopment – less than 100 metres from Raffles Place MRT.

Dear shareholders,
尊敬的股东们：

On behalf of the Board of Directors, we would like to present Tuan Sing's Annual Report and Financial Statements for the financial year ended 31 December 2016.

2016 RESULTS

Revenue from development properties in Singapore have been recognised based on the percentage of completion method. The Group reported lower revenue and profits due to the completion of the various development projects during the year.

For the year ended 31 December 2016, the Group revenue dropped by 40% to $404.0 million. Net profit attributable to shareholders decreased 51% to $33.6 million. Earnings per share was 2.8 cents as compared to 5.8 cents a year earlier. The Group's net asset value per share increased 4.4%, from 74.4 cents as at 31 December 2015 to 77.7 cents as at 31 December 2016.

Property segment remains an important driver to the Group. During the year, all the three residential development projects in Singapore, namely, the Seletar Park Residence, Sennett Residence and Cluny Park Residence were completed. Cash inflow arising from the completion of these projects has been used to repay the related project loans which resulted in a healthier balance sheet. Accordingly, the gross gearing ratio improved from 1.25 times to 1.10 times and net gearing ratio from 1.09 times to 0.92 times at the year end.

Hotels Investment segment continues to generate a stream of cash flow, revenue and profit to the Group.

我们代表董事部全体同仁呈报截至2016年12月31日财政年度的公司年报和财务报表。

2016业绩

新加坡发展物业的营业额是根据工程进度来确认的。基于三个开发项目已陆续在今年完成，集团因此呈报较低的营业额和利润。

集团全年营业额为4.04亿元，比去年下降40%。全年可归属股东净利为3,360万元，同比去年下跌51%。每股全年净利为2.8分，去年则为5.8分。集团的每股资产从去年的74.4分上升4.4%截至2016年12月31日的77.7分。

房地产物业仍然是本集团的重要板块。因为实里达园居，信立雅居，古鲁尼园开发项目的完成，我们得以用买家的进度付款来偿还发展项目的贷款。资产负债表因而强化，总负债比率由上年度的1.25倍降低至1.10倍，净负债比率则从1.09倍减少至0.92倍。

酒店投资业务继续为本集团提供一股现金流，营业额和利润。 ▶▶

MESSAGE TO SHAREHOLDERS

DIVIDEND

The Board recommended a first and final one-tier tax exempt dividend of 0.6 cent per share as an acknowledgement of the support given by our shareholders. If approved at the forthcoming Annual General Meeting scheduled on 26 April 2017, it will be paid to the shareholders on 23 June 2017. Same as in the prior years, shareholders may opt to receive their dividend in the form of Shares under the Scrip Dividend Scheme so as to grow with the Company.

TO BE AMONGST THE BEST IN WHAT WE DO

Tuan Sing has been relentless in striving to be amongst the best in what we do. We are pleased to report that in year 2016, the CEO, Mr. William Liem was named the "Best CEO" of the Year by the Singapore Corporate Awards. Mr. Liem has led the management team to scale new heights in the property industry. In the same occasion, the Company bagged the "Best Investor Relations (Silver)" award. The Group also received a number of other awards during the year for green building design, hotel services, and transparency and governance. A full list of such recognition and awards are listed in page 29 of this Annual Report.

股息

为认可股东的支持，董事部建议派发年度股息，每股0.6分。如在2017年4月26日的股东常年大会上获得批准，股息将于2017年6月23日支付。一如往年，股东可选择以股代息接受公司股份，与公司共同成长。

追求卓越

传慎团队为追求卓越，精益求精，不遗余力。首席执行长林振伟，因而被新加坡企业奖评为2016“最佳首席执行长”。在他的领导下，管理团队攀上房地产高峰。在同一场合，传慎也得了“最佳投资者关系银奖”。集团也在本年内获得在诸如环保设计、酒店服务、透明度和治理领域的认可。欲知详情，请翻阅本年报第29页之褒奖录。

Robinson Tower Redevelopment
– on track to its completion in 2018.

GOING FORWARD AND PROSPECTS

The Group had completed its three residential developments during the year and planned to dispose the remaining units in the coming months. "Kandis Residence" is scheduled to be launched in the middle of 2017. This project has about 130 one- to three-bedroom units spread over three- and seven-storey buildings with full condominium facilities.

With development projects that are completing, the Group will rely more on its investment properties and hotels to generate future revenue and profit. Robinson Point, acquired in late 2013, has been fully leased under various durations until years 2017/18 and is therefore unlikely to be affected by the uncertain office rental market in Singapore in 2017.

Hotels Investment in Australia is expected to continue to perform satisfactorily with the continuing growth in visitor arrivals into Melbourne though Perth may remain affected by the depressed mining industry in Western Australia.

The redevelopment of the previous Robinson Towers has been progressing well and is expected to complete by end 2018 when it shall generate considerable rental and add to the Group's recurring income base.

We will continue to seek well-located sites for residential and/or commercial developments. We will also look for suitable investment properties that generate stable income.

STRATEGIC REVIEW

The Group plans to explore an exercise which may lead to our disposal of all non-core businesses and assets. This is consistent with our discussion in the past annual reports that we are not averse to disposing of the Group's non-property holdings.

The Company will, in compliance with the applicable rules (including the Corporate Disclosure Policy of the Listing Manual of the Singapore Exchange Securities Trading Limited), make appropriate announcements in the event of any such material development. As such, shareholders and investors are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company.

ACKNOWLEDGEMENTS

We wish to take this opportunity to acknowledge the support, commitment and dedication of the Board, the management and staff of the Group during the year. On behalf of the Board, we would also like to express our sincere appreciation to our valued shareholders, customers, business associates and investors, for their continued support for the Group.

Despite the challenges that the coming year will probably bring, we remain confident in our ability to overcome them and continue on our carefully directed course for growth and sustainability. We look forward to continuing this journey with all of you in 2017.

前景

本年度完成的三个住宅项目尚有些许单位未售，集团计划在来年卖出。Kandis Residence将在2017年中开盘销售。这个项目将有大约130个一到三房式的单位，分布于三楼及七楼建筑，并拥有完整的公寓设施。

此值房地产开发已完成，来年集团将依赖来自投资物业和酒店物业的收益和利润。在2013年底收购的罗敏申大楼已全部出租并签约到2017-18年。因此，在2017年，将不太可能受到新加坡办公室租赁市场下调的影响。

澳大利亚的酒店投资业务预计将持续表现良好。墨尔本的酒店入住率在抵客增加的带动下，将支撑酒店业绩的增长，柏斯的酒店业绩则继续为西澳矿业疲弱所累。

罗敏申大厦旧址的重建工程进展顺利，预计在2018年底完工，届时其可观的租金将是为集团提供经常性收入的基础。

我们将继续寻找优越地段供住宅和/或商业开发。能提供稳定收入的投资物业也在搜寻范围内。

策略检讨

集团计划探讨转让非核心物业和资产的可行性，以使我们专注于核心房地产物业。这与我们过去在年度报告中透露的信息一致，即我们对转让集团的非核心物业不持非议。

如果本公司在这方面有重要发展，我们将根据相关条款（包括新加坡证券交易所上市手册的公司披露准则）发出适当的公告。因此，股东和投资者应避免采取任何可能损害其自身利益的行动，并在买卖本公司股票时谨慎行事。

谢忱

我们谨借此机会感谢过去一年董事同仁，管理层及全体员工给予的支持，努力和奉献。同时我们代表董事会向各位股东，客户和商业伙伴对集团一如既往的支持表示感谢。

尽管来年任务艰巨，我们相信团队有能力克服挑战，持续业务的增长。我们期待在2017年与您携手，共创未来。■

Ong Beng Kheong 王明强
Chairman 主席

William Nursalim alias William Liem 林振伟
CEO 首席执行长

CEO & CFO'S RESPONSIBILITY STATEMENT

ON THE FINANCIAL STATEMENTS

We acknowledge our responsibility for the consolidated financial statements of the Group as presented in this Annual Report. We take great pride in and are committed to high-quality financial reporting which is prepared in accordance with the prescribed accounting standards and is provided to shareholders on a timely, accurate and comprehensible basis.

We have, on a monthly basis, kept the Board of Directors informed of the financial performance and position of the Group through management accounts and reports. On a quarterly basis, and after due and careful enquiries, we made representations to the Board of Directors confirming *inter alia* that we had no knowledge of any allegations of fraud or suspected fraud affecting the Group and that results of investigation by the Whistle-blowing Committee, if any, had been properly recorded and presented to the Audit and Risk Committee.

In accordance with the provisions of the Companies Act, Cap. 50, and the guidelines set in the Code of Corporate Governance, the Audit and Risk Committee reviews the Group's financial reporting process, the audit scope and approach of our consolidated financial statements and issues and judgements arising therefrom. The Audit and Risk Committee also regularly reviews management's financial policies and procedures, the independence of our auditors, our internal controls over financial reporting and the objectivity of our financial reporting.

The Audit and Risk Committee met six times during the year. The Committee had free access to all the staff, the statutory auditors and the internal auditors and had reasonable resources to discharge its functions properly. Both auditors also had free access to the Audit and Risk Committee and met with the Audit and Risk Committee periodically, with and without the management's presence.

We have made available to Deloitte & Touche LLP ("Deloitte") all of our financial records and related data, and a management representation letter in connection with their statutory audit. Acting through the Audit and Risk Committee, we have recommended reappointing Deloitte, an independent public accounting partnership, to audit the Group's financial statements.

ON INTERNAL CONTROLS OVER FINANCIAL REPORTING

We acknowledge our responsibility for maintaining an effective system of internal controls over financial reporting for the Group. This process has already been embedded within our corporate governance system and aims to ensure group-wide compliance with statutory provisions and group policies.

The process relies *inter alia* on the principle of segregation of duties, encompasses various sub-processes in the area of accounting, controlling, taxes, treasury, planning and reporting and focuses on identifying, assessing, treating, monitoring and reporting of financial reporting risk.

The accounting work at subsidiaries is conducted by respective strategic business units in accordance with Group accounting policy. The reliability of the monthly financial reports prepared by subsidiaries and strategic business units is reviewed at the group level by Group Consolidation and Control Team using automated validation by Cognos Controller, a consolidation software as well as analytic review on material variances between actual financial data and previous year, budgeted or forecast figures.

In addition, joint representation letters from the head of strategic business units and their finance heads are received on a quarterly basis as part of the unit's reporting package to the Group confirming, *inter alia*, their adherence to the Group Accounting Policies, the applicable provisions in Financial Reporting Standards and the Companies Act, Cap. 50. In the representation letter for the year-end reporting, all strategic business units also reported the results of their "minimum internal control self-assessment" which is designed to validate the operating effectiveness of the internal controls. These representation letters in turn formed the basis on which the Group CEO and Group CFO issued their quarterly and year-end group management representation letters to the Audit and Risk Committee and the Board.

The internal control relating to the consolidated financial reporting process serves to provide reasonable assurance that the financial statements are prepared in compliance with relevant rules and regulations. Although we have taken and will continue to take appropriate action to correct any identified control deficiencies arising therein, any system of internal control has inherent limitation and may not prevent or detect all misstatements. Also, changes in conditions or operations will cause internal controls effectiveness to vary over time.

We are not aware of any significant deficiencies or material weaknesses in the system of internal controls over financial reporting. We have assessed its effectiveness for the financial year ended 31 December 2016 and based on such assessment, are of the view that the Group's internal control over financial reporting was adequate and effective and that the financial statements presented a true and fair view of the financial results of the year and the position of the Group and the Company as of 31 December 2016.

ON RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

While the Board is responsible for the overall governance of risk, we acknowledge our responsibility for maintaining the Enterprise Risk Management Framework so that it could provide a reasonable assurance that the Group's objectives can be achieved and its obligations to customers, suppliers, shareholders, employees and the community can be met.

Through our representation letter, we have confirmed to the Audit and Risk Committee and the Board that the framework of internal controls and procedures is, in our opinion, adequate to provide reasonable assurance of the adequacy and effectiveness of internal controls addressing financial, operational and compliance risks and system of risk management. ■

William Nursalim alias William Liem
Chief Executive Officer

Chong Chou Yuen
Chief Financial Officer

CORPORATE STEWARDSHIP

DIRECTORS' PROFILE

1. **WILLIAM NURSALIM ALIAS WILLIAM LIEM**
   CHIEF EXECUTIVE OFFICER / EXECUTIVE DIRECTOR

2. **ONG BENG KHEONG**
   CHAIRMAN / NON-INDEPENDENT & NON-EXECUTIVE DIRECTOR

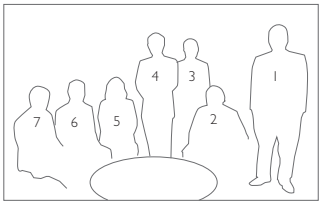
3. **CHOW KOK KEE**
   INDEPENDENT & NON-EXECUTIVE DIRECTOR

4. **DAVID LEE KAY TUAN**
   NON-INDEPENDENT & NON-EXECUTIVE DIRECTOR

5. **MICHELLE LIEM MEI FUNG**
   NON-INDEPENDENT & NON-EXECUTIVE DIRECTOR

6. **CHOO TEOW HUAT ALBERT**
   INDEPENDENT & NON-EXECUTIVE DIRECTOR

7. **NEO BAN CHUAN**
   INDEPENDENT & NON-EXECUTIVE DIRECTOR



DIRECTORS' PROFILE

ONG BENG KHEONG

CHAIRMAN
NON-INDEPENDENT & NON-EXECUTIVE DIRECTOR
Professional Diploma in Valuation Surveying, Stoke-On-Trent Cauldon College (now part of Staffordshire University, United Kingdom)

Date of appointment as Director: 1 January 2012
Date of appointment as Chairman: 20 April 2012
Date of last re-election as Director: 9 April 2015

Board committee
Nominating Committee (Member)

Present directorship in other listed companies
PT Indonesia Prima Property Tbk
(listed on the Indonesian Stock Exchange)

Present principal commitments
(other than directorships in other listed companies)
- Subsidiaries of PT Indonesia Prima Property Tbk (President Director)
- GT Group Property Division (INDONESIA) and its subsidiaries (Managing Director)

Past Directorship in other listed companies
held over the preceding three years
Nil

Background and working experience
- Senior Executive of Colliers International (Singapore) Pte Ltd.
- National Director & Head of Residential of Jones Lang LaSalle Property Consultants Pte Ltd.
- Executive Director of Savills (Singapore) Pte. Ltd.
- Chief Executive Officer of Sentosa Cove Pte Ltd.
- Chief Executive Officer of South East Asia for Ascendas Pte Ltd (formerly known as Ascendas Land Pte Ltd).

Relationship with other Directors, the Company or its 10% shareholders
Mr Ong is the Managing Director of the property division of the GT Group in Indonesia which is deemed to be related to the Company's substantial shareholder.

Award
2007 – Service to Education (Silver) by the Ministry of Education

WILLIAM NURSALIM ALIAS WILLIAM LIEM

CHIEF EXECUTIVE OFFICER ("CEO")
EXECUTIVE DIRECTOR
- Bachelor of Science in Business, University of California, Berkeley
- Master of Business Administration, Massachusetts Institute of Technology

Date of appointment as Director: 15 January 2004
Date of appointment as CEO: 1 January 2008
Date of last re-election as Director: 29 April 2016

Board committee
Nil

Present directorship in other listed companies
SP Corporation Limited (listed on SGX-ST)

Present principal commitments
(other than directorships in other listed companies)
- Gul Technologies Singapore Pte. Ltd. (Non-Executive Director)
- Nuri Holdings (S) Pte Ltd (Director)

Past Directorship in other listed companies
held over the preceding three years
Nil

Background and working experience
- Corporate Analyst at Lehman Brothers.
- General management of business development/projects at GT Asia Pacific Holdings and Habitat Properties Pte Ltd.

Relationship with other Directors, the Company or its 10% shareholders
Mr Liem is deemed to be a substantial shareholder of the Company by virtue of his interests in Nuri Holdings (S) Pte Ltd. He is a brother of Ms Michelle Liem Mei Fung, a Non-Executive Director and deemed substantial shareholder of the Company. He is also a brother-in-law of Mr David Lee Kay Tuan, a Non-Executive Director of the Company.

Award
2016 – Best Chief Executive Officer Award (Companies with market capitalization $300 million to less than $1 billion) at the Singapore Corporate Awards 2016

CHOO TEOW HUAT ALBERT

INDEPENDENT & NON-EXECUTIVE DIRECTOR
Bachelor of Business Administration (Upper Two Honours) Degree, National University of Singapore

Date of appointment as Director: 18 February 2002
Date of last re-appointment as Director: 9 April 2015

Board committee
- Audit and Risk Committee (Chairman)
- Nominating Committee (Chairman)
- Remuneration Committee (Member)

Present directorship in other listed companies
Nil

Present principal commitments
(other than directorships in other listed companies)
Nil

Past Directorship in other listed companies
held over the preceding three years
Nil

Background and working experience
- Senior positions in the finance function of the Shell group of companies in Singapore.
- Assistant Treasurer, Global Treasury Division of Caltex Corporation.
- Board Chairman of Power Senoko Pte Ltd.
- Independent Director of Permasteelisa Pacific Holdings Ltd (previously listed on SGX-ST).

Relationship with other Directors, the Company or its 10% shareholders
Nil

CHOW KOK KEE

INDEPENDENT & NON-EXECUTIVE DIRECTOR
- Bachelor of Engineering (First Class Honours) Degree, University of Newcastle, Australia
- Bachelor of Commerce Degree, University of Newcastle, Australia
- Master of Business Administration, National University of Singapore

Date of appointment as Director: 1 March 1999
Date of last re-election as Director: 29 April 2016

Board committee
- Remuneration Committee (Chairman)
- Audit and Risk Committee (Member)
- Nominating Committee (Member)

Present directorship in other listed companies
M1 Limited (listed on SGX-ST)

Present principal commitments
(other than directorships in other listed companies)
ACTA Investment & Services Pte Ltd (Managing Director)

Past Directorship in other listed companies
held over the preceding three years
- Chosen Holdings Limited (listed on SGX-ST)
- Valuetronics Holdings Limited (listed on SGX-ST)

Background and working experience
- Management positions in the Ministries of Defence and Education.
- Senior Vice President of International and Correspondent Banking at DBS Bank Ltd.

Membership and others
- Fellow of the Singapore Institute of Directors
- Member of the Institute of Engineers, Australia
- Associate of the Institute of Chartered Secretaries and Administrators, United Kingdom

Relationship with other Directors, the Company or its 10% shareholders
Nil

Award
1981 – Public Administration Medal (Bronze)

MICHELLE LIEM MEI FUNG

NON-INDEPENDENT & NON-EXECUTIVE DIRECTOR

- Bachelor of Science (Economics) (Hons), London School of Economics
- Master of Business Administration, University of Chicago

Date of appointment as Director: 5 April 2001
Date of last re-election as Director: 25 April 2014
Proposed for re-election at the AGM on 26 April 2017

Board committee
- Nominating Committee (Member)
- Remuneration Committee (Member)

Present directorship in other listed companies
Nil

Present principal commitments (other than directorships in other listed companies)
- Honorary Consul, Consulate in Singapore of the Grand Duchy of Luxembourg
- Chairman of Bukit Timah Citizens' Consultative Committee, Holland-Bukit Timah GRC, Singapore
- Nuri Holdings (S) Pte Ltd (Managing Director)
- Habitat Properties Pte Ltd (Director)
- Giti Tire Pte. Ltd. (Director)
- GT Asia Pacific Holdings Pte Ltd (Director)

Past Directorship in other listed companies held over the preceding three years
Nil

Background and working experience
- Has experience in investment, property, manufacturing, retail and trading companies.
- Non-Executive Director of SP Corporation Limited (listed on SGX-ST).

Membership and others
- Co-Chairperson of the Global Advisory Board (Asia Cabinet) of the University of Chicago Booth School of Business
- Trustee of the Singapore LSE Trust
- Director of Conservation International Singapore, Ltd.

Relationship with other Directors, the Company or its 10% shareholders
Ms Liem is deemed to be a substantial shareholder of the Company by virtue of her interests in Nuri Holdings (S) Pte Ltd. She is the spouse of Mr David Lee Kay Tuan, a Non-Executive Director of the Company and a sister of Mr William Nursalim alias William Liem, the CEO and Executive Director of the Company.

Award

Awarded The Public Service Medal by the President of Singapore in 2016

NEO BAN CHUAN

INDEPENDENT & NON-EXECUTIVE DIRECTOR

- Masters in Professional Accounting
- Masters in International Business
- Chartered Accountant Singapore
- Registered Company Liquidator in Singapore

Date of appointment as Director: 1 July 2016
Proposed for re-election at the AGM on 26 April 2017

Board committee
- Audit and Risk Committee (Member)
- Nominating Committee (Member)

Present directorship in other listed companies
Nil

Present principal commitments (other than directorships in other listed companies)
- Arrow Business Consultants Pte Ltd (Managing Director)
- BC Neo Business Advisory Pte Ltd (Managing Director)
- Manulife (Singapore) Pte. Ltd. (Independent Director)

Past Directorship in other listed companies held over the preceding three years
- UMS Holdings Limited
- Teledata (Singapore) Limited

Background and working experience
- Previously the Head of Restructuring at KPMG Singapore.
- Has been involved in the overall conduct of numerous formal insolvency assignments as one of the most senior insolvency practitioners in the Asian region.
- Co-Mediator in a Court matter.

Membership and others
- Fellow of Insolvency Practitioners Association of Singapore
- Fellow Member of CPA Australia
- Member of Institute of Singapore Chartered Accountants (ISCA)

Relationship with other Directors, the Company or its 10% shareholders
Nil

DAVID LEE KAY TUAN

NON-INDEPENDENT & NON-EXECUTIVE DIRECTOR

- Bachelor of Laws (Honours) Degree, National University of Singapore
- Master of Laws (International Business Law) (cum laude), Panthéon-Assas University (Paris II)
- Master of Science in Applied Economics, Singapore Management University

Date of appointment as Director: 5 December 2001
Date of last re-election as Director: 9 April 2015
Proposed for re-election at the AGM on 26 April 2017

Board committee
Audit and Risk Committee (Member)

Present directorship in other listed companies
Nil

Present principal commitments (other than directorships in other listed companies)
- Shenton Law Practice LLP (Managing Partner, Notary Public and Commissioner for Oaths)
- Sorbonne-Assas International Law School – Asia Limited

Past Directorship in other listed companies held over the preceding three years
Nil

Background and working experience
- Managing Partner of a law firm from 1994 to 2001.
- Joined the Company in December 2001 as Executive Director, Legal and Administration and subsequently promoted to CEO in September 2003, from which Mr Lee stepped down in January 2008 and remains as a Non-Executive Director.
- Managing Director and Chief Executive Officer of SP Corporation Limited (listed on SGX-ST).
- Has extensive practice experience in civil litigation and family law.

Membership and others
- Fellow of the Singapore Institute of Arbitrators
- Fellow of the London Chartered Institute of Arbitrators
- Associate Mediator of the Singapore Mediation Centre
- American Bar Association (Member)
- International Bar Association (Member)
- Law Society of Singapore (Member)
- Nuri Holdings (S) Pte Ltd (Director)
- Singapore Academy of Law (Member)

Relationship with other Directors, the Company or its 10% shareholders
Mr Lee is the spouse of Ms Michelle Liem Mei Fung, a Non-Executive Director of the Company. He is also a brother-in-law of Mr William Nursalim alias William Liem, the CEO and Executive Director of the Company. Both Ms Michelle Liem Mei Fung and Mr William Nursalim alias William Liem are deemed to be substantial shareholders of the Company by virtue of their interests in Nuri Holdings (S) Pte Ltd.

MANAGEMENT PROFILE

CHONG CHOU YUEN

GROUP CHIEF FINANCIAL OFFICER

Chou Yuen has been with Tuan Sing since April 2004. He holds directorship in most of Tuan Sing's subsidiaries including a concurrent non-executive directorship in main-board listed SP Corp. His career spans more than three decades in finance management in a number of industries covering Asia Pacific, Middle East and the Caribbean regions. Chou Yuen holds a Bachelor Degree in Accountancy and a Master of Business Administration Degree from the National University of Singapore. He is a Fellow of the Institute of Singapore Chartered Accountants. In addition, he is a director and Honorary Treasurer of Singapore Heart Foundation, and a member of the Audit Committee of Alexandra Health which manages Khoo Teck Puat Hospital and Yishun Community Hospital.

DING TSUI ENG FLORENCE

GROUP FINANCIAL CONTROLLER

Florence joined Tuan Sing in May 2016. She has more than 15 years' experience in group reporting, corporate finance, reporting and compliance in listed companies in Singapore. Florence is a Fellow of the Association of Chartered Certified Accountants and a non-practising member of the Institute of Singapore Chartered Accountants.

MISHCA DAVIS

CHIEF FINANCIAL OFFICER, GRAND HOTEL GROUP

Mishca joined Grand Hotel Group as Financial Controller in May 2007 and became its CFO and Company Secretary in August 2011. Prior to that, she was an Audit Manager at Ernst & Young working for 7 years on various listed and privately owned property related companies. Mishca is a member of the Institute of Chartered Accountants in Australia and holds a double degree from Monash University majoring in Accounting, Statistics and Psychology.

KOCK TIAM SONG PETER

SENIOR VICE PRESIDENT, PROPERTY MANAGEMENT

Peter has been with Tuan Sing for more than two decades. He holds a degree in Bachelor of Commerce in International Facility and Information Management from Curtin University of Technology and is a certified Fire Safety Manager accredited by Singapore Civil Defence Force. Peter has been an active grassroots leader and was conferred the BBM (Public Service Star) in 2008 by the President of Singapore.

NG CHOONG HOW NICK

SENIOR VICE PRESIDENT, BUSINESS DEVELOPMENT

Nick joined Tuan Sing in March 2010 and has more than two decades of experience in the real estate industry performing agency works, project marketing and project consultancy. He holds a Bachelor of Science, Economics and Management Degree (Honours) from the University of London and a Specialist Diploma in Fund Management and Administration from Nanyang Polytechnic.

ONG JOO LIM JAMES

SENIOR VICE PRESIDENT, SALES, LEASING & MARKETING

James joined Tuan Sing in June 2012. Prior to that, he had been in various senior positions with established real estate agencies including Jones Lang LaSalle, Chesterton International and Colliers International selling local and overseas residential projects for almost three decades.

HELENA CHUA GUAT HUAT

COMPANY SECRETARY

Helena joined Tuan Sing in April 2016 overseeing the corporate secretarial matters of the Group. She has more than two decades of experience in providing corporate secretarial support to public listed companies and privately owned local and foreign companies. Helena is an Associate Member of the Singapore Association of the Chartered Secretaries Institute of Singapore.

GAN HUI YEN

VICE PRESIDENT, HUMAN RESOURCES

Hui Yen has been with Tuan Sing since August 2002. Prior to that, she has had regional human resources experiences in human resources consultancy and insurance industry. Hui Yen holds a Bachelor of Arts Degree in Business and Human Resource Management (Honours) from University of Portsmouth, United Kingdom and a Diploma in Life Insurance from the Singapore College of Insurance. She is a member of Singapore Human Resources Institute.

MANAGEMENT PROFILE

CHONG TEIK YEAN
SENIOR VICE PRESIDENT, PROJECTS

Teik Yean joined Tuan Sing in May 2011, heading the Projects department. He has more than three decades of experience in project management comprising infrastructure works, high-rise residential apartments and sizable commercial/mixed developments. Teik Yean holds a Bachelor of Engineering (Civil) Degree from the National University of Singapore and a Bachelor of Laws from University of London.

SIA WEE LONG
VICE PRESIDENT, PROJECTS

Wee Long joined Tuan Sing in April 2012. He has more than two decades of experience in building and infrastructure works covering Singapore, China, South Asia, Middle East and North Africa. Wee Long holds a Bachelor of Engineering (Civil) Degree from Nanyang Technological University, a Master of Business Administration Degree from University of Adelaide and a Master of International Construction Management Degree from Nanyang Technological University.

TAN CHEE WEE
ASSISTANT VICE PRESIDENT, PROJECTS

Chee Wee joined Tuan Sing in August 2015. He has more than 15 years' experience in construction and project management for industrial, institutional, high-rise residential and commercial mixed development. Chee Wee holds a Master of Science (Civil Engineering) Degree from Nanyang Technological University and a Master of Science (Project Management) Degree from National University of Singapore.

ILAN WEILL
GENERAL MANAGER, GRAND HYATT MELBOURNE

Ilan joined Grand Hyatt Melbourne in January 2011 after more than five years in Grand Hyatt Mumbai. His career with Hyatt spans almost three decades and has held positions including those as the General Manager across multiple Hyatt brands in Mexico, Guatemala and Argentina. Ilan holds a certificate in Business and Hotel Management from the Mt Scopus University in Jerusalem, Israel.

SHOLTO SMITH
GENERAL MANAGER, HYATT REGENCY PERTH

Sholto joined the Hyatt Group in 1991. His career spans more than two decades in a number of Hyatt hotels in London, UK, Almaty in Kazakhstan, Perth, Melbourne and Sydney in Australia. His penultimate posting was in Siem Reap, Cambodia as the General Manager of Park Hyatt. During the period, he also acted as a board member of two charitable organisations in the city. Sholto holds a Diploma in Hotel Management from Bentley College, Perth, Western Australia.

CORPORATE STEWARDSHIP

AWARDS & ACCOLADES

RECOGNITION FOR CORPORATE GOVERNANCE & TRANSPARENCY

Singapore Corporate Awards

- 2016 Singapore Corporate Awards – "Best CEO" & "Best Investor Relations (Silver)"
- 2014 Singapore Corporate Awards – "Best Annual Report (Gold)" & "Best Managed Board (Silver)"

Singapore Governance & Transparency Index

- 2016 (Top 1.1%) – 7th place amongst 631 listed companies
- 2015 (Top 1.6%) – 10th place amongst 639 listed companies
- 2014 (Top 1.6%) – 10th place amongst 644 listed companies

Governance Evaluation for Mid and Small Caps ("GEMS")

- 2014 Top 10% of companies assessed for GEMS rankings

Securities Investors Association (Singapore) Investors' Choice Awards

- 2016 Most Transparent Company Award (MTCA), Mainboard Small Caps Category
- 2016 Merit for the Singapore Corporate Governance Award (SCGA, Mid & Small Cap Category)
- 2016 Merit for the Most Improved Category
- 2015 Runner-up for the Mid and Small Capitalisation Category for Singapore Corporate Governance

Annual Report Competition (ARC) Awards: Honoring Excellence in Annual Reports

- 2014 Tuan Sing Annual Report – Real Estate Development/Service Commercial/Industrial (Gold)

RECOGNITION FOR BUILDING, DESIGN AND ARCHITECTURAL EXCELLENCE

Robinson Tower Redevelopment, Singapore

- 2017 Green Mark (Gold^{plus}) Award by the BCA of Singapore
- 2016 BCI Asia Awards: Top Ten 2016 Developers – Singapore
- 2014 *Le marché international des professionnels de l'immobilier* (MIPIM) Asia Awards – Best Futura Project (Silver)

Seletar Park Residence, Singapore

- 2016 Asia Pacific Property Awards: Architecture Multiple Residence for Singapore

Robinson Point, Singapore

- 2015 Top 10 most energy-efficient private office buildings by the BCA of Singapore
- 2014 Green Mark (Gold) Award by the BCA of Singapore

Mr William Liem, Group CEO, is the "Best Chief Executive Officer" of the year: conferred at the Singapore Corporate Awards 2016.

AWARDS & ACCOLADES

RECOGNITION FOR CUSTOMER SATISFACTION AND SERVICE EXCELLENCE

Grand Hyatt Melbourne, Australia

- 2016 World Luxury Hotel Awards – Australia's Luxury Hotel and Conference Centre
- 2016 Luxury Travel Magazine Gold List – Ranked in the Top 20
- 2016 World Travel Awards – Australia's Leading Business Hotel
- 2016 Business Traveller Asia-Pacific Awards – Best Business Hotel in Melbourne
- 2016 Haute Grandeur Global Hotel Awards – Best City Hotel in Oceania
- 2016 Australian Hotels Association (AHA) National Awards for Excellence – Best Marketed Hotel – Accommodation Division
- 2016 Hyatt Thrive Leadership Award for Excellence in Environmental Sustainability
- 2016 Tourism Accommodation Australia (Victoria) Accommodation Awards for Excellence – Excellence in Innovation; Best Marketed Accommodation Provider; Administration Employee of the Year
- 2016 Spice Magazine Hot 100 Hotels, Best Business Hotel, Best Venue for a Product Launch, Best Hotel Bar
- 2016 Australia Gourmet Traveller Hotel Guide – Best Breakfast Award
- 2015 World Travel Awards – Australia's Leading Business Hotel
- 2015 Australian Hotels Association (AHA) National Awards for Excellence – Best Marketed Hotel – Accommodation Division
- 2015 Business Traveller Asia-Pacific Awards – Best Business Hotel in Melbourne
- 2015 Hotel Management (HM) Awards – Best Upper-Upscale Hotel in Australia
- 2015 Hotel Management (HM) Awards – Highly Commended in the Meetings and Conferencing Property Category
- 2015 Spice Magazine Hot 100 Hotels – Best Business Hotel
- 2015 Australia Gourmet Traveller Hotel Guide – Best Breakfast Award
- 2015 Trip Advisor – Hall of Fame
- 2015 Tourism Accommodation Australia (Victoria) Awards for Excellence – Outstanding Achievement in Training; Best Marketed Accommodation Provider; Concierge of the Year
- 2014 World Travel Awards – Australia's Leading Business Hotel
- 2014 Business Travellers Asia-Pacific Awards – Best Business Hotel in Melbourne
- 2014 Spice Magazine Hot 100 Hotels – Top 5 Best Event Hotels in Australia
- 2014 Hotel Management (HM) Awards – Best Upper-Upscale Hotel in Australia
- 2014 Weddings & Events of Australia – Hotel Reception Venue of the Year
- 2014 Trip Advisor – Certificate of Excellence

Hyatt Regency Perth, Australia

- 2016 Gold Plate Awards – High Tea
- 2015 Gold Plate Awards – Best Licenced Asian Restaurant
- 2014 Australian Hotels Association AON Hotel & Hospitality Awards for Excellence – Winner of Best Conference and Functions
- 2014 Australian Hotels Association (Western Australia) Accommodation Industry Awards – General Manager, Adam Myott, inducted into the Hall of Fame

At the Securities Investors Association (Singapore) Investors' Choice Awards 2016, Chong Chou Yuen, Group CFO, received three awards, on behalf of the Company, from Ms Indranee Rajah, Senior Minister of State for Law and Finance.

Jason Camillo, Executive Chef of Grand Hyatt Melbourne, is pictured here having proudly received the "Best Breakfast Award" at 2016 Australia Gourmet Traveller Hotel Guide.